

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
SCHEDULE OF BUSINESS PROFITS TAX CREDITS
RSA 77-A:5

SEQUENCE # 8

| | |
|---|--|
| CREDIT FOR TAXES PAID UNDER RSA 400-A | <p>A business organization which is also subject to the tax imposed under a creditable tax shall be allowed a credit against its Business Profits Tax liability for the Insurance Premium tax liability paid on the related return for the prescribed due date that falls within its taxable period for Business Profits Tax purposes. If the taxable period for the Business Profits Tax is different from that for the creditable taxes, then the business organization shall be allowed the credit for the taxable period that ends within the tax period for Business Profits Tax purposes.</p> <p>For example, a Business Profits Tax calendar year 2001 filer would be allowed a credit for the total creditable tax liability paid on the 2000 return due in March 2001.</p> <p>A Business Profits Tax filer, who pays an Insurance Premium Tax, with a taxable period ending June 30, 2004, would be allowed a credit for its total creditable tax liability paid on the 2004 return due in March 2005.</p> |
| WHEN TO USE | Use this Form DP-160 Schedule CR to report credits taken pursuant to RSA 77-A:5, I & III, RSA 162-L and RSA 162-N.. |
| LINE 1 | Enter the total amount of taxes paid pursuant to RSA 400-A, Taxation of Insurance Companies. |
| LINE 2 | <p>CDFA-Investment Tax Credit, per RSA 162-L and RSA 77-A:5, XI.</p> <p>2(a) Credit for this tax period \$ _____</p> <p>2(b) Credit from prior tax period \$ _____</p> <p>2(c) Subtotal of Lines 2(a) and 2 (b). Not to exceed \$1,000,000* \$ _____</p> <p>2(d) Minus CDFA-Investment Tax Credits utilized against the taxes imposed by RSA 400-A and/or RSA 77-E \$ _____</p> <p>2(e) Total credit available against Business Profits Tax liability \$ _____ Enter on Line 2 below.</p> |
| <p>* If any portion of the CDFA-Investment Tax Credit is claimed on Line 6 of the BET return, or claimed as a credit against the New Hampshire Insurance Premium Tax, then the combined total of the CDFA credit shall not exceed \$1,000,000.</p> | |
| LINE 3 | Enter the sum of Lines 1 and 2. |
| LINE 4 | Enter the amount of New Hampshire Business Profits Tax as computed on Form NH-1120, Form NH-1065, Form NH-1041 or Form NH-1040. |
| LINE 5 | Enter the lesser amount of Line 3 or Line 4. This is the total amount of statutory credits allowed under RSA 77-A:5. Enter this amount on the line "CREDITS ALLOWED UNDER RSA 77-A:5" on your New Hampshire Business Profits Tax return. |

For the CALENDAR year **2005** or other taxable period beginning _____ and ending _____
Mo Day Year Mo Day Year

| | |
|------|--|
| NAME | FEDERAL EMPLOYER IDENTIFICATION NUMBER OR SOCIAL SECURITY NUMBER OR DEPARTMENT IDENTIFICATION NUMBER |
|------|--|

| | | | | |
|--|--|---|--|--|
| 1 | Taxes paid pursuant to RSA 400-A Taxation of Insurance Companies | 1 | | |
| This is net of BET if BET was taken as a credit against RSA 400-A: | | | | |
| 2 | CDFA - Investment Tax Credit | 2 | | |
| 3 | Total credits allowable pursuant to RSA 77-A:5 (Enter the sum of Lines 1, and 2) | 3 | | |
| 4 | Total New Hampshire Business Profits Tax | 4 | | |
| 5 | Total amount of allowable credits (Enter the lesser of Line 3 or Line 4) | 5 | | |

Total amount of these credits shall not exceed the tax due under RSA 77-A.